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FOREIGN CROPS AND MARKETS

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Feature of Issue: GERMAN PORK MARKET SITUATION

SUGAR PRODUCTION IN INDIA

The 1927-28 raw sugar production of India is estimated at 3,608,000 short tons, or about .4 per cent above that of last year, according to a cable received in the Bureau of Agricultural Economics from the International Institute of Agriculture. India is the second largest sugar producer in the world, being exceeded only by Cuba. The type of sugar produced, however, is of a low grade known as "gur", which polarizes at between 50° and 60°, whereas the Cuban sugar polarizes at 96° and over. Very little "gur" is exported, most of it being consumed by the natives in its crude state, while small quantities are refined. In spite of her large sugar production, India imports large quantities of sugar.

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CURRENT MARKET CONDITIONS

German hogs brought better prices during the week ended February 8 than for any week since December 21, according to quotations cabled by L. V. Steere, acting American agricultural commissioner at Berlin. Heavy hogs at Berlin averaged 61 cents per 100 pounds over the preceding week. Hamburg lard quotations, however, averaged only $13.65 per 100 pounds, the lowest point recorded in the past 2 years. See table, page 207.

The British bacon market was stronger during the week ended February 8 than it was during the 3 preceding weeks, according to cabled advices from E. A. Foley, American agricultural commissioner at London. In Wiltshire sides, Danish offerings were the only ones quoted. English hog receipts for the week were the largest since the end of the holiday period. See table, page 207.

Business on the British barley market was inactive during the week ended February 9. Quotations on English barley have been generally steady, but feeding grades have been held firmly. The German trade was quiet, although port stocks are reported as being reduced. The weather in India is reported as satisfactory, with the new crop being offered for April-May shipment. Argentina reports heavy barley receipts with substantial clearances.

Prices of wool manufactures at Bradford were firm during the week ended February 10, according to a cable received in the Bureau of Agricultural Economics from Consul Thompson. Some improvement was noticed in the demand for white botany yarns. Home demand and exports of piece goods, particularly of the better class worsteds and tweeds, have shown a steady improvement.

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CROP AND MARKET PROSPECTS

BREAD GRAINS

Wheat production

The total world wheat crop for 1927 as reported by 43 countries is now 3,438,000,000 bushels against 3,317,000,000 bushels in 1926. The estimate of the wheat crop in Chosen is 9,042,000 bushels, a reduction of 965,000 bushels from the previous estimate. No other revisions have been received during the week. The summary table is published on page 200.

Winter wheat areas

Thirteen countries report a total winter wheat area of 121,110,000 acres against 116,426,000 acres last year. In 1927 these countries represented about 50 per cent of the estimated world wheat acreage exclusive of Russia and China. The acreage reported by 6 European countries is 34,603,000 acres against 33,904,000 acres last year. During the past 3 years these six countries have reported about 50 per cent of the total wheat acreage of Europe exclusive of Russia. The first estimate from Spain places the area at 10,528,000 acres as compared with 10,671,000 acres last year. The sowings made a good start and promise well. Finland reported 22,000 acres sown, which is the same as last year. The Russian State Planning Board predicts an increase of 5,630,000 acres in spring sowings plus 2,286,000 acres of fall sown area which have been damaged and will be resown, according to cabled advices from L. V. Steere, acting American agricultural commissioner at Berlin. In 1927 the total grain acreage excluding flaxseed was 213,101,000 acres.

Algeria reported 3,311,000 acres, a decrease of 76,000 acres from last year. According to the January bulletin of the International Institute of Agriculture, the sowing of autumn cereals was carried out in favorable conditions in the plains and in more difficult conditions on the high plateaus. About the 20th of December the state of the soil was favorable and meteorological conditions were good in eastern Algeria, but in the west and the center violent rains interrupted sowing. The area sown in French Morocco is 2,175,000 acres divided into 1,730,000 acres of hard wheat and 445,000 acres of soft wheat. This estimate is below the estimate of each of the past five years. The decrease is entirely in the hard wheat area. The total area in the three North African countries of Algeria, Morocco and Tunis is 6,845,000 acres against 6,698,000 acres last year.

European growing conditions

European weather for the week ending February 9 was mostly mild with rain, excepting eastern Russia and northern Italy, where freezing

CROP AND MARKET PROSPECTS, CONT'D

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temperatures were reported, according to a cable to the Bureau of Agricultural Economics from Acting Agricultural Commissioner L. V. Steere at Berlin. The conditions of the winter cereals remain unchanged from last week when unfavorable conditions were reported over Europe generally, but the frost in northern Italy may result in some damage to the seedings.

European market conditions

Continental markets were quiet during the week ending February 6. Imports of grain were steady but reduced, according to Mr. Steere. The flour trade complains of dullness, especially in Germany. The decline in wheat prices at Hamburg continued and on February 8 wheat was quoted at $1.41 per bushel. Rye prices at Berlin remained the same as a week ago, $1.39 per bushel.

German farm stocks of winter wheat on January 15 as reported by the German Agricultural Council are somewhat larger in comparison with the total crop than at the same time last year, while rye and oats are about the same as last year. Barley stocks are slightly below last year. A greater percentage of wheat holdings on January 15 was available for sale than at the same time last year, but only a small percentage of the other crops remaining on farms was for sale.

Foreign wheat trade of Shanghai

The importation of foreign wheat into Shanghai is affected by a number of factors, among which are the wheat crop in China, wheat prices in United States and Canada, flour prices in China, and exchange rates, according to a report from Agricultural Commissioner Paul O. Nyhus to the Bureau of Agricultural Economics. The Chinese wheat crop usually needs to be supplemented by foreign wheat and the chief center of imports is Shanghai where a large milling industry is located. Shanghai can only draw upon a small area for domestic wheat because of transportation difficulties. American wheat is in demand when its price as compared with the price of flour at Shanghai is sufficiently low. The higher milling ratio of American and Canadian wheat is an added factor in its favor. Millers are willing to pay a premium for this wheat of about 30 Taels cents per picul (133-1/3 pounds) equivalent to about nine cents per bushel. See Foreign Service release, F.S./WH-9, February 9, 1928.

Movements to market

Exports of wheat and wheat flour from the United States during the week ending February 4 were 1,254,000 bushels compared with 2,473,000 bushels the previous week and 2,722,000 bushels a year ago. Exports of wheat were only 272,000 bushels, the lowest during the season.

CROP AND MARKET PROSPECTS, CONT'D

Total exports for the season are 165,000,000 bushels against 162,000,000 for the same period last season. Shipments of wheat from Russia for the period July - January, 1927-28 amounted to only 5,323,000 bushels this season compared with 25,600,000 bushels for the same period of last season, according to cabled reports from L. V. Steere, acting American agricultural commissioner at Berlin. These figures are based on official reports for July, August and September and upon trade reports for the remaining months. Shipments from Argentina continue to increase, amounting to 6,615,000 bushels during the week ending February 4. Shipments from Australia were 2,608,000 bushels during the week.

Stocks of wheat in the Western Grain Inspection Division of Canada were 112,653,000 bushels on February 3 as compared with 109,137,000 bushels the previous week and 92,740,000 bushels a year ago. Stocks at Fort William-Port Arthur are also high, being 57,245,000 bushels as compared with 44,705,000 bushels on February 4, 1927. Rail shipments from Fort William-Port Arthur are small, totaling only 373,000 bushels during the week against over 1,000,000 bushels during the corresponding week last year. Since the week beginning December 17, 1927, shipments have averaged about 425,000 bushels per week while receipts during the same period have averaged 5,880,000 bushels. Present indications point to record stocks at the opening of the lakes. Shipments of wheat from Vancouver and Prince Rupert amounted to 4,322,000 bushels, bringing the total for the season to 42,188,000 bushels as compared with 21,496,000 bushels for the same period last year. Farmers' deliveries at country elevators continue at the rate of about 1,000,000 bushels per day.

United States wheat prices

Cash prices of wheat made no material change during the week ending February 3. The weighted average cash price of all classes and grades at the six principal markets remained the same as the two weeks previous at $1.31 per bushel as compared with $1.37 last year. During the same period N. 2 hard winter declined 1 cent and No. 1 dark northern spring 2 cents; No. 2 soft red winter remained unchanged at $1.52, while No. 2 amber durum advanced 1 cent, thereby checking the 11 cent drop in this grade of durum during the 3 weeks previous. Western white wheat at Seattle declined 2 cents from $1.30 to $1.28 per bushel, for the week, as indicated by the weekly average of cash quotations. The spread between the cash closing prices at Winnipeg and Minneapolis widened 2 cents during the week and was 8 cents in favor of Minneapolis the week ending February 3 .

Future closing prices of wheat since February 3 were somewhat lower for a few days than during the week previous but after reaching a low point of 128-5/8 cents on February 6 the closing price of May futures at Chicago advanced to 130½ cents on February 9, Liverpool closings on the other hand were lower. Argentine shipments of wheat to Europe continue

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large. Domestic exports continued small; Canadian marketings were heavy and good rains occurred over the United States winter wheat belt - all factors contributing toward lower prices. The late upturn in American wheat futures probably is due to stronger corn prices and an increased domestic milling demand. Closing prices of May futures on February 9 as compared with prices the week before were 1 cent higher at Chicago, unchanged at Kansas City, Minneapolis, and Winnipeg, but were 2 cents lower at Liverpool. At Buenos Aires on February 8, March future closings were 2 cents lower.

WHEAT: Weighted average cash prices at stated markets.

Week ending	All classes and grades six markets		No. 2 Hard Winter Kansas City		No. 1 Dk. N. Spring Minneapolis		No. 2 Amber Durum Minneapolis		No. 2 Red Winter St. Louis	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
January 6	137	132	136	136	146	142	172	138	137	147
13	139	130	138	132	147	139	166	132	138	149
20	138	131	138	134	147	142	163	129	137	153
27	140	131	138	132	147	145	171	127	137	152
February 3	138	131	137	131	146	143	165	128	138	152
10	137		136		146		157		137	
17	136		135		146		160		135	
24	134		134		146		158		132	

WHEAT: Closing prices of May futures

	Chicago		Kansas City		Minneapolis		Winnipeg		Liverpool		Buenos Aires a/	
	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928	1927	1928
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Jan. 5	137	131	132	125	139	128	133	137	146	152	123	129
12	140	130	134	124	140	127	135	136	147	150	123	127
19	140	131	134	125	141	128	136	137	148	150	126	128
26	142	130	135	125	142	127	139	135	150	149	127	126
Feb. 2	142	130	135	124	142	126	139	135	151	147	128	126
9	141	131	134	124	141	126	138	135	148	145	128	124
16	141		133		140		139		149		127	

a/ February futures, as of day previous to date of other market prices. March futures beginning January 19.

CROP AND MARKET PROSPECTS, CONT'D

Rye production

Estimated 1927 world rye production exclusive of Russia and China is 887,000,000 bushels compared with 812,000,000 bushels in 1926. Total production as reported by 27 countries is 876,988,000 bushels compared with 802,059,000 bushels last year.

Winter rye areas

Eight countries report a total rye area of 12,052,000 acres for the 1928 harvest, an increase of 3.4 per cent over the 11,652,000 acres sown for the 1927 harvest. The area sown in Spain is 2,083,000 acres, an increase of 12 per cent over last year and the largest acreage since 1908, when it was 2,247,000 acres. The area sown in Finland is 568,000 acres, which is the same as last year.

FEED GRAINS

Corn

The first official estimate of the Argentine corn area for 1927-28 is 10,608,000 acres, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture. This is practically the same as last year's March revised estimate of planted area of 10,598,000 acres. Unofficial reports early in the season had been predicting a larger area ranging from 11,400,000 to 11,900,000 acres. Growing conditions during the season have been reported as favorable to the corn crop.

Moderate warmth and light showers prevailed in the corn zone in Argentina for the week ending February 6, according to the United States Weather Bureau. The temperature averaged 75° F., or exactly normal, with a total rainfall of 0.3 inch, or a little less than half the normal amount. For the last five weeks the rainfall has been slightly below normal, with an average temperature about 1° below.

During the past week the 1927 corn production has remained unchanged except for a slight revision in Tunis, and for the 20 countries so far reported stands at 3,316,557,000 bushels against 3,405,411,000 bushels last year. See table, page 201.

Exports of corn from the United States for the week ending February 4 were the heaviest of the present season, amounting to 450,000 bushels. Since November 1 the United States has exported 3,465,000 bushels of corn compared with about 5,000,000 bushels for the same period last year.

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Judging from the way corn prices have held up in Mexico during the latter part of 1927, it is believed that there is a short crop there, and that large quantities will have to be imported from the United States during 1928, according to Consul David J. D. Myers.

Barley

The 43 countries so far reported show a total barley production of 1,267,430,000 bushels, which is an increase of 5.7 per cent over that of last year. During the past week the first estimates of the 1927 barley crop in Northern Ireland and Uruguay have been received. Slight revisions have also been received for Sweden, Germany, Latvia, Tunis and Chosen. The effect on the world total, however, is very slight, the earlier estimate being decreased by only 300,000 bushels. See table, page 202.

The first estimate of the area sown to barley for the 1928 harvest in French Morocco is 2,224,000 acres, which is the smallest acreage since 1918, and 13.5 per cent below that of last year. From 1924 through 1926 there were more than 3,000,000 acres sown. In Algeria the area sown is reported to be 3,212,000 acres, which is the smallest acreage since 1924. For Spain, also, the first estimate shows a decreased area sown to barley, the lowest since 1922, amounting to 4,267,000 acres.

In the United States, the export of 168,000 bushels for the week ending February 4 was the smallest of the present season since July 1. For the whole season, 30,800,000 bushels have gone out compared with only 10,400,000 bushels for the same period last year. The price of No. 2 barley at Minneapolis dropped a cent to 84 cents for that week.

Oats

With slight revisions for Sweden, Germany, Latvia, Algeria and the Union of South Africa, the total oats production for the 36 countries so far reported now stands at 3,530,432,000 bushels compared with 3,588,824,000 last year, or a decrease of 1.6 per cent. The first estimate of the 1927 oats crop in Northern Ireland shows a production of 19,303,000 bushels, which is nearly 6 per cent below that of last year. The first estimate of the Uruguay crop is above that of the past two years. See table, page 203. The first estimate of the 1928 area sown to oats in Spain is 1,456,000 acres, which is the lowest acreage since 1917, and nearly 27 per cent below that of last year.

For the last four weeks exports of oats from the United States have been running above those of the corresponding weeks last year, and for the whole season since July 1 about 4,200,000 bushels have gone out compared with 3,400,000 bushels for the same period last year. The price of No. 3 white oats at Chicago declined 1 cent during the week ending February 4, and now stands at 55 cents a bushel.

CROP AND MARKET PROSPECTS, CONT'D

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NEW RUSSIAN GRAIN ESTIMATES

Russian estimates of wheat, barley and oats production for 1927 as cabled to the Bureau of Agricultural Economics by the International Institute of Agriculture, are all below the official estimates for 1926, while rye and corn are above last year. Wheat production is placed at 749,560,000 bushels compared with 809,650,000 in 1926 and 713,050,000 in 1925. Rye production is 968,450,000 bushels compared with 897,340,000 in 1926, barley 215,870,000 bushels compared with 260,160,000, oats 895,620,000 bushels compared with 903,500,000, and corn 157,470,000 bushels compared with 145,870,000.

Wheat procurings during January exceeded the plan for the month, amounting to 24,600,000 bushels compared with 17,390,000 in January of 1927, according to a cable to the Bureau from Acting Agricultural Commissioner L. V. Steere. Total wheat procurings from July 1 to February 1 were 125,990,000 bushels compared with 168,000,000 for the same period last year, and thus have apparently been about as heavy as the size of the crop justified, since the decrease in procurings is only 42,000,000 bushels, while the decrease in the estimated crop is 60,000,000 bushels. As was expected by the Russian press, the decrease in crop is showing up in decreased exports rather than domestic consumption. Procuring of other crops appear to be considerably lower than the estimates of the crops justify, tending to confirm reports of the press that less effective operation of the procuring agencies and unfavorable price relationships between grains and industrial commodities had been instrumental to a considerable extent in reducing the procurings.

Procurings increased during January and the 1,457,000 short tons collected during the month was 362,000 greater than the previous January, although 14 per cent below the plan. Total procurings from July through January, however, were only 7,748,000 short tons, which is 1,698,000 short tons or 18 per cent less than last year. It is not known just what per cent of this amount is grain crops, but in 1925-26 over 80 per cent was grains and oilseeds. Total production of grains and flax and hempseed this year is reported at 74,845,000 short tons, which is over 99 per cent of last year.

Rye procurings during January were 11,338,000 bushels compared with 8,825,000 in January 1927, and total rye procurings for this season to February 1 were 52,790,000 bushels compared with 64,570,000 bushels last year, a decrease of 11,780,000 bushels, while the crop increased 71,110,000 bushels. Total exports from July through January were only 2,473,000 bushels compared with 10,935,000 last year, according to official and trade sources. Total rye exports from July to June last year were officially placed at 16,691,000 bushels.

For barley and corn separately, January procurings figures are not available. Corn exports from July through January are reported at only 1,387,000 bushels compared with 5,299,000 for the same period last year, with a crop 14,115,000 bushels above last year. Total corn exports for the year were 8,170,000 bushels as officially reported. Barley exports so far this season are only 2,033,000 bushels compared with 21,111,000 bushels last year when total exports for the year were officially reported at 20,465,000 bushels.

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C R O P A N D M A R K E T P R O S P E C T S, C O N T'D

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COTTON

Developments in the cotton textile situation in Continental Europe during December and January appear to have been slightly on the favorable side from the standpoint of raw cotton consumption, according to written and cabled reports up to January 30 from Acting Agricultural Commissioner Steere at Berlin to the Bureau of Agricultural Economics. Mills in Central Europe report an increase in new business, after a declining tendency of sales for two or three months, and there are also indications of a slight improvement in France and Italy. The Bremen market reports a material increase in spinner buying activity since the middle of December. This development is encouraging as evidence that the Continental, and especially the Central European, cotton trade is not in an overbought condition; it also points to the maintenance for some time further of the present satisfactory level of manufacturing activity in Northern and Central European cotton spinning mills. Tightening of international competition is indicated, however, in the action of German spinners in reducing prices to shut out the rising tide of French and Italian competition on the domestic market. This action also handicaps the Austrian and Czechoslovakian trade and points to keener competition by Continental textile exporters in all export fields. See Foreign Service release, F.S./C-20, February 10, 1928.

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SUGAR BEETS

The 1927 sugar beet production in 20 European countries, which represents practically the total European crop, shows an increase of 15.6 per cent over that of 1926. The only countries for which data have not been received are Scotland and the Irish Free State. Production in these countries amounted to 30,978 short tons and 95,859 short tons respectively in 1926. The total production for the United States, Canada, and the 20 European countries is 67,233,003 short tons as compared with 58,863,797 short tons harvested in 1926. Revised and new estimates of acreage and production of sugar beets received to date are summarized on page 204.

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TOBACCO

The 1927-28 tobacco crop of Bahia, Brazil, was seriously affected by lack of rain in October and November, but the situation was partially alleviated by the heavy rains early in December, according to a report of January 13, 1928 from Consul Howard Donovan at Bahia. The quantity of tobacco available for export during 1928 is estimated at from 30,800,000 pounds to 38,500,000 pounds, a considerable decrease from the past year, when 64,634,504 pounds were exported. Exports in 1927 were about 26 per cent above 1926, when 51,355,404 pounds were exported, the lowest figure for the last five years. Germany, Argentina and the Netherlands occupied

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in 1927, as in 1926, the leading places among countries to which Bahia tobacco was exported, and all have shown increased takings during the past year. These three countries together take over 80 per cent of the total exports. Exports to France, on the other hand, show a sharp contrast in this respect, having declined from approximately 3,916,000 pounds in 1926 to less than 19,000 in 1927. The following are the exports from Bahia for the years 1923-1927, as reported by Consul Donovan:

Year	Quantity Pounds
1923	67,925,676
1924	56,909,484
1925	78,905,404
1926	51,355,404
1927	64,634,504

OILSEEDS

The total production of flaxseed for 1927 in 16 countries so far reported is 143,483,000 bushels, an increase of 17.6 per cent over the 121,968,000 bushels produced by the same countries in 1926. In that year the estimated world crop stood at 142,000,000 bushels. India is the only country of importance not yet reported for 1927.

Flaxseed production in Russia for 1927 is estimated at 23,621,000 bushels, according to a cable to the Bureau of Agricultural Economics from the International Institute of Agriculture at Rome. That figure is an increase of 15.4 per cent over the 1926 crop of 20,472,000 bushels, but is .5 per cent below the 23,730,000 bushels produced in 1925. Export shipments of flaxseed from Russia during 1927 were reported by the trade to have been only 110,000 bushels, largely from the 1926 crop, against 2,216,000 bushels in 1926, which drew upon the crop produced in 1925. No shipments of the 1927 crop have been reported for 1928. Russia is one of the world's most important producers of flaxseed, but most of the crop is consumed within the country, and the exportable surplus has been too small in recent years to affect materially the world situation. Production of hempseed in Russia for 1927 was estimated at 30,063,000 bushels, according to the International Institute of Agriculture. In 1926, production was 25,166,000 bushels. Russia is the world's principal grower of hempseed.

F R U I T, V E G E T A B L E S A N D N U T S

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THE BRITISH APPLE MARKET: There was a good to active demand for all boxed and barreled American apples on the Liverpool auction on Wednesday, February 8, according to quotations cabled to the Bureau of Agricultural Economics by Mr. Edwin Smith, the Department's fruit specialist in Europe. There were practically no supplies of Virginia Ben Davis, Winesaps, Stayman Winesaps and Albermarle Pippins, and only light supplies of York Imperials and New York Ben Davis. In the boxed lines, Washington Winesaps and Rome Beautys were in liberal supply, but only light supplies of Washington Delicious and Oregon Yello Newtons were available. Supplies of California Newtowns were moderate. Spanish oranges declined, the 300 sized bringing $2.68 to $3.18 against $2.92 to $3.22 last week per half-case of 110 pounds. The demand for grapefruit, however, is improving. Available supplies are light and shipments from Jamaica sold readily at from $4.38 to $5.72 per case. Porto Rican consignments brought $5.96 to $6.20 per case. See Foreign Service release. F.S./A-158, February 10, 1928.

GERMAN APPLE MARKET QUIET: The German apple market continued relatively quiet during January, following a somewhat disappointing Christmas trade, according to a report from Acting Agricultural Commissioner L. V. Steere at Berlin. The development of a better demand, especially for American apples, continued to be hindered by the still plentiful supplies of fruit from domestic orchards and neighboring countries and by the heavy arrivals of Spanish oranges which sold at very low prices. Some improvement seems to be in sight, however, as shipments of Continental apples are now running definitely smaller, although they are still reported quite large from Italy, France Switzerland. Consumption during February will cut heavily into the stocks of Continental fruit which have been put into storage. Good quality fruit is already very scarce. See Foreign Service release, F.S./A-157, February 7, 1928.

AUSTRALIA SUBSIDIZED EXPORTS OF CANNED PEACHES: The government of Australia has recently approved the payment of a subsidy, not exceeding 36 cents per dozen 30-ounce cans, on canned peaches of the 1927-28 harvest exported to the British market, provided that the best price has been obtained in the British market and that not less than $50 a ton has been paid for all fruit purchased for canning according to Mr. E. A. Foley, the American agricultural commissioner in London. The price of peaches in London at the present time is said to be below the cost of production in Australia and it is believed in Australia that this subsidy will enable canners there to compete more favorably with the California product in the British market.

REDUCED VEGETABLE SHIPMENTS FROM SONORA: The main crop damage suffered in the State of Sonora, Mexico, by the December floods was experienced in the Mayo River Valley, according to a report received in the Bureau of Agricultural Economics from Consul Herbert S. Bursley at Guaymas. The crops in the Yaqui and Sonora River Valleys were practically unharmed. The 1927-28 acreage in the Mayo River Valley was 12,640 acres, representing an increase

FRUIT, VEGETABLES AND NUTS, CONT'D

of 9.340 acres over the 1926-27 area. The increase was principally in green peas. It was estimated that a total of 1,683 carloads of vegetables, mostly green peas, would be available for export from that river valley during 1927-28. Due to the damage wrought by the December floods, however, it is now estimated that shipments from the Mayo River Valley will amount to only about 805 carloads. The Mayo and the Yaqui River Valleys in the past two years have become the most important green pea producing areas on the Mexican West Coast. See Foreign Service release, F.S./V-10, February 9, 1928.

DAIRY PRODUCTS

EUROPEAN BUTTER MARKETS FIRM: Butter prices generally were higher in foreign and lower in domestic markets on February 9 than a week earlier. The Copenhagen quotation was equivalent to 37.2 cents against 36.2 cents the previous Thursday, while 92 score in New York declined from 48.0 cents to 47.0 cents. The present margin of 10 cents in favor of New York is the smallest since the first of December. Shipments of New Zealand and Australian butter are still running heavy, but with the peak of the season for the Southern Hemisphere now passed, the supply situation is more settled. Prices in both foreign and domestic markets are below those of a year ago. For a detailed comparative statement of prices as cabled by American Agricultural Commissioners in London and Berlin, see page 207.

DENMARK EXPORTS MORE BUTTER AT LOWER PRICES: Exports of butter fron Denmark during the year 1927 were 8 per cent heavier than those of the preceding year. The exportation of 314,872,000 pounds in 1927, according to a preliminary estimate appearing in "Smør Tidende", January 6, 1928, constitutes another new record for quantity exported in any year. The next highest record years were those of 1926 when 292,114,000 pounds were exported, and 1924 with total exports of 272,033,000 pounds. Of the total exports in 1927, the United Kingdom took 70 per cent, Germany 25 per cent, Switzerland 3 per cent, and all other countries 2 per cent. Weekly export prices, however, averaged about 2 per cent lower in 1927 than in 1926. See Foreign Service release, F.S./D-20, February 7, 1928.

ITALY DEVELOPING DAIRY EXPORTS: Italy has been supplying in recent years about one-half of the cheese imported into the United States. American dairy interests, therefore, are directly concerned with developments in the Italian dairy industry. This industry is being industrialized for the purpose of meeting more advantageously the modern requirements of foreign markets, according to a report of the Instituto Nazionale por

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l'Esportazione forwarded by Agricultural Commissioner Foley at London to the Bureau of Agricultural Economics. Estimates based on census returns place the number of milk cows in Italy at approximately 4 million with an annual output of over 1 billion gallons of milk. About one-third of the cows' milk is consumed in its natural state and the remainder is manufactured. In 1925, Italy produced approximately 550,000,000 pounds of cheese. See Foreign Service release, F.S./D-21, February 9, 1928.

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L I V E S T O C K, M E A T A N D W O O L

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Sheep and wool

AUSTRALIAN WOOL RECEIPTS AND DISPOSALS: Receipts of wool into store in Australia up to December 31, 1927 aggregated 2,131,000 bales compared with 2,211,000 for the same period of the 1926-27 season. Total disposals are slightly larger this year, amounting to 1,257,000 bales against 1,213,000 last year for the same period. Wool remaining in store on December 31, 1927 amounted to 874,000 bales compared with 999,000 last year, a decrease of 13 per cent. The weight of the bale this season is reported from reliable sources to be somewhat less than last season.

WOOL PRODUCTION INCREASED IN THE UNITED KINGDOM: Wool production in the United Kingdon in 1927 is estimated by the Yorkshire Observer at 118,537,000 pounds compared with 114,567,000 last year or an increase of 3 per cent. Sheep numbers as of June 1, 1927, as previously reported in "Foreign Crops and Markets", were estimated at 28,215,000 compared with 27,594,000, an increase of 2 per cent, while breeding ewes were placed at 11,759,000, an increase of 3 per cent over 1926.

Hogs and pork

INCREASED DANISH HOG SLAUGHTER IN 1927: Hog slaughter in Danish cooperative bacon factories in 1927 is estimated at 4,200,000 compared with only 3,100,000 in 1926, an increase of 35 per cent, according to "Smør Tidende", January 6, 1928. These killings greatly exceed all previous records. To arrive at total killings of pigs in Denmark, it is necessary to add killings in private bacon factories, which are not as yet available for 1927. Last year total killings of swine for export amounted to 3,837,666 head.

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THE GERMAN PORK MARKET SITUATION

Indications are that no change can be expected in the near future in the present unfavorable conditions surrounding the German market for American cured pork products. Lard, however, continues to move into Germany in quantities not much below those of last year, although the prices paid have been relatively low. The movement of hogs to market in Germany proceeds in unusual volume and at low prices. A material reduction in the number of young brood sows as of December 1,1927, however, foreshadows some future decline in the number of hogs available for market, with the rapidity of the decline being governed to a large extent by the relation that feed prices bear to the prices paid for the hogs. The current heavy movement of hogs to market has brought German pork consumption well above the pre-war level. Imports of pork products from all sources have been reduced substantially below 1926.

The feed situation in Germany at present is not favorable to supporting a large number of hogs. Potatoes are important in the German hog ration, and while the crop of 1927 reached 1,395,341,000 bushels, and was considerably larger than the 1926 crop of 1,103,420,000 bushels, it was 137,531,000 bushels under the large crop of 1925, which was an important factor in bringing about the present unusually large supplies of pork in Germany. Out of the large 1925 crop it is estimated that 551,834,000 bushels were fed to hogs. If only the same quantity were fed out of the current crop (and there are 41 per cent more hogs than in 1925) the potatoes fed would represent about 39 per cent of the total crop against about 35 per cent fed in 1925. Comparing current conditions with those of the pre-war period 1909-1913, we find that total hogs exceed the count as of December 1, 1913 by 2 per cent, while the potato crop of 1927 was only 1.5 per cent above the pre-war average. Over the three years 1925-1927, the price of feed potatoes has shown a tendency toward higher levels. See table, page 192 .

Conditions surrounding the supply of feeding barley in Germany are similarly unfavorable. The price of barley has been somewhat higher following the 1927 harvest of 122,723,000 bushels than it was after the rather small crop of 113,101,000 bushels harvested in 1926. In fact, the 1927 barley crop was the largest harvested in Germany in the past 4 years, although still 11,064,000 bushels under the average of the period 1909-1913. The imports of barley into Germany during 1927, however, were in excess of those of the 2 preceding years. Total imports for the first 11 months of 1927 were 19 per cent larger than those for the corresponding period of 1926, with supplies from the United States showing an increase of 31 per cent. Corn imports for the same months of 1927 were 234 per cent larger than in the 1926 period. The bulk of the increase occurred in Argentine corn, but the American contribution showed an increase of 49 per cent. See table, page 191.

The volume of pork production in Germany is significant for reasons other than that of direct competition with American export products in Germany. That country supports the largest hog numbers of any in Europe, and conditions there are important indications as to what may be found in other European pork producing areas. As it is now organized, the European pork trade is incapable of absorbing at prices profitable to producers the large quantities of pork that have been reaching the market during the last 12 months, and while liberal supplies may be expected to prevail for several months, a reduction of production activities seems inevitable.

THE GERMAN PORK MARKET SITUATION, CONT'D

Production and consumption

The total number of hogs in Germany on December 1, 1927 was 17.7 per cent larger than the corresponding 1926 figure, and exceeded the 1913 count by 2 per cent. Since the close of the war, Germany has been concentrating considerable attention upon attaining the pre-war position in hogs, with increases in the number of brood sows reaching a peak in 1926. The 1927 figure for all sows shows a slight recession in that advance, but there is a rather significant drop of about 19 per cent in the number of sows from 6 months to one year old as against those counted in 1926. It appears that hog production in Germany has passed a period of expansion and is about to enter a period of some reduction in numbers.

The consumption of pork in Germany for 1927, including lard, is estimated at 4,897,000,000 pounds, an increase of 14 per cent over 1926 and 13 per cent over 1913. An increased per capita consumption is indicated by the fact that official figures on population show an increase of only 8 per cent from 1910 to 1925, within present boundaries. The conditions of relatively low hog prices and high feed prices that have prevailed in Germany for the past year, however, have been somewhat unfavorable for the maintaining of unusually large numbers of hogs. That situation has resulted in unusually heavy slaughterings. From data available for the first 9 months of the year, it is estimated that domestic pork production exceeded that of 1926 by 18 per cent. Net imports of pork and pork products for the first 11 months, however, showed a reduction of 21 per cent below the corresponding period of 1926. Fresh pork imports, the bulk of which come form the Netherlands and Denmark, fell off 38 per cent, while bacon and lard imports declined 45 per cent and 10 per cent respectively. Bacon comes principally from the United States and the Netherlands and lard principally from the United States.

HOGS: Number, Germany, as of December 1, 1913, 1920-22, and 1924-27

Classification	1913 a/	1920	1921	1922	1924	1925	1926	1927
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Swine, total.....	22,533	14,153	15,818	14,678	16,895	16,200	19,424	22,880
Brood sows:								
6 mos. to 1 yr.	b/	630	505	498	462	491	626	505
1 year and over	b/	1,043	897	811	813	882	1,125	1,217
Total brood sows	b/	1,673	1,402	1,309	1,275	1,373	1,751	1,722
Pigs under 6 mos.	13,350	8,425	9,656	8,444	9,506	9,632	12,091	14,281

Deutscher Reishsanzeiger und Preussischer Staatsanzeiger.
a/ Present boundaries. b/ Not available.

THE GERMAN PORK MARKET SITUATION, CONT'D

PORK: Estimated consumption in Germany, calendar years, 1913 and 1921-27

Calendar year	Inspected and farm production a/	Net imports b/	Estimated total consumption d/
	1,000 pounds	1,000 pounds	1,000 pounds
1913	4,059,788	262,137	4,321,925
1921	2,328,708	545,759	2,874,467
1922	2,326,834	242,432	2,569,266
1923	2,022,100	417,675	2,439,775
1924	3,002,668	437,227	3,439,895
1925	3,591,277	409,344	4,001,021
1926	3,894,304	381,222	4,275,526
1927	d/ 4,596,000	d/ 301,000	4,897,000

a/Inspected pork production obtained by multiplying official figures for inspected slaughter as published in the "Deutscher Reichsanzeiger" by official dressed weights for the individual years. Farm production estimates based on 1912 and 1924 official censuses of farm slaughter in those years. b/ Pork and pork products (including lard) using same classification as that used in the international trade tables on pork and pork products as published annually in the United States Department of Agriculture Yearbooks. c/Includes imported lard. d/ Estimate for year based on slaughter figures for 9 months. d/ Estimate for year based on trade figures for 11 months.

PORK: Foreign trade a/ of Germany, eleven months, January-November, 1926 and 1927

Pork and pork products	Eleven months, 1926		Eleven months, 1927	
	Imports	Exports	Imports	Exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Fresh pork	95,854	)	59,817	)
Livers, etc	7,868	) 3,278	5,247	) 2,996
Other fresh products	1,960	)	1,088	)
Ham	215	164	216	270
Bacon	19,041	17	10,515	486
Cooled and frozen	1,591		196	
Lard	222,137	50	201,091	645
Fats	728	b/ 110	810	b/ 309
Lard oil	912		781	
Total	350,308	3,618	279,761	4,706
Net imports	346,690		275,055	

Monatliche Nachweise über den auswärtigen Handel Deutschlands, November 1927. a/ Includes items used in compiling international trade tables of pork and pork products published annually in the United States Department of Agriculture Yearbooks. b/ Includes goose grease and some other fats.

THE GERMAN PORK MARKET SITUATION, CONTINUED

FEED GRAINS: Imports into Germany, by months, 1925 to 1927

Month	Corn	Barley for feeding	Oats
	1,000 bushels	1,000 bushels	1,000 bushels
1925 -			
January	2,966	a/ 4,399	936
February	2,290	a/ 3,332	1,058
March	1,867	a/ 2,210	671
April	1,711	a/ 2,199	1,656
May	1,281	a/ 2,479	2,046
June	1,258	a/ 2,651	5,870
July	2,219	a/ 3,049	6,047
August	3,029	a/ 4,955	5,364
September	1,636	a/ 3,173	4,489
October	2,102	3,393	589
November	1,000	5,206	901
December	550	4,466	970
Total	21,909	41,512	30,597
1926 -			
January	1,142	4,430	558
February	1,658	3,858	467
March	1,220	3,590	752
April	1,668	4,880	1,167
May	1,637	4,101	3,369
June	1,818	3,901	3,532
July	4,362	6,557	4,119
August	4,225	7,473	5,124
September	1,397	4,321	463
October	1,451	7,239	380
November	2,001	9,132	332
December	4,546	9,339	154
Total	27,725	68,821	29,417
1927 -			
January	5,596	9,095	235
February	6,291	8,302	361
March	7,323	6,089	920
April	6,884	5,659	1,371
May	6,414	5,519	2,143
June	6,820	4,993	3,653
July	9,325	5,544	3,983
August	8,451	3,966	2,397
September	8,327	6,507	1,846
October	6,281	6,135	747
November	5,798	8,951	1,201
Total 11 mos.1927	77,510	70,760	18,857
Total 11 mos.1926	23,179	59,482	20,263

Compiled from Monatliche Nachweise über den auswärtigen Handel Deutschlands.
a/Total barley.

THE GERMAN PORK MARKET SITUATION, CONT'D

FEED CROPS: Prices of German potatoes at Berlin and Breslau and of barley at Breslau, by months, 1925 to 1927
(In cents per bushel)

Month	Potatoes a/								Feeding barley
	Berlin b/				Breslau c/				
	Red	White	Yellow	Mfg.	Red	White	Yellow	Mfg.	Breslau
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1925									
Jan.	29.82	27.33	37.12	-	29.82	30.25	-	-	130.9
Feb.	30.26	27.66	36.96	-	32.42	32.42	-	-	124.9
Mar. d/	29.56	26.97	38.51	-	27.36	27.36	-	-	117.8
Apr.	28.04	22.69	36.63	-	23.83	23.83	-	-	114.1
May	26.45	23.73	36.31	-	22.95	22.95	-	-	114.1
June	-	-	-	-	31.55	31.55	-	-	114.1
July	-	-	-	-	41.49	49.01	84.28	-	93.4
Aug.	d/26.78	a/27.23	c/35.14	-	25.54	25.54	-	-	94.4
Sept.	23.52	23.57	29.51	-	18.88	18.86	-	-	92.4
Oct.	23.21	21.65	28.53	-	18.15	18.15	-	-	87.8
Nov.	21.07	19.77	25.93	-	17.51	17.51	-	-	82.4
Dec.	d/23.34	d/21.40	e/25.93	-	d/16.86	d/16.86	-	-	80.4
1926									
Jan.	23.04	19.88	e/25.93	-	16.86	16.86	-	-	80.2
Feb.	22.95	20.36	25.29	-	16.69	16.69	-	-	75.1
Mar.	19.94	17.21	21.98	-	14.59	14.59	-	-	74.8
Apr.	20.80	17.01	22.69	-	15.56	15.56	-	-	89.0
May	21.98	16.95	25.29	-	16.37	16.37	-	-	85.9
June	26.58	21.56	38.25	-	21.56	20.91	-	-	87.9
July	31.12	40.10	62.01	-	38.90	38.90	-	-	83.5
Aug.	-	36.43	51.09	-	38.41	38.41	-	-	91.4
Sept.	31.22	32.54	34.07	1.22	30.08	30.08	-	1.31	93.5
Oct.	40.00	38.41	42.40	1.58	38.90	38.90	-	1.62	101.3
Nov.	44.73	39.55	46.68	1.72	38.90	38.90	-	1.22	98.6
Dec.	40.36	36.14	44.40	1.85	36.63	36.63	-	1.82	95.9
1927									
Jan.	45.71	40.36	d/53.16	2.06	38.90	38.90	-	1.91	95.9
Feb.	56.18	47.26	60.46	2.40	38.90	38.90	-	2.07	97.9
Mar.	54.76	48.44	62.24	2.46	45.38	45.38	-	2.07	98.5
Apr.	59.00	46.29	65.32	2.33	48.30	48.30	-	2.07	104.7
May	64.28	51.15	69.70	2.44	56.03	57.05	-	-	119.1
June	71.70	63.10	76.99	-	55.33	55.33	-	-	121.9
July	-	48.52	-	-	56.40	56.40	-	-	103.7
Aug.	-	34.68	56.43	-	37.05	37.05	-	-	107.1
Sept.	36.43	35.33	39.48	1.63	28.69	28.84	36.63	1.73	117.6
Oct.	39.58	33.06	45.74	1.81	33.39	33.39	39.54	1.59	121.2
Nov.	37.60	35.40	44.08	1.88	27.23	27.23	36.30	1.63	114.1
Dec.	41.88	39.29	47.33	1.85	-	-	-	1.85	114.1

Deutscher Reichsanzeiger. a/ Averages of quotations for 2 days of each week of the month unless otherwise noted. b/ Producers' price f.o.b. station (Mark.). c/ Producers' price, station (Schles.). d/ Two weekly quotations only. e/ One weekly quotation only.

THE GERMAN PORK MARKET SITUATION, CONT'D

HOGS: Reciepts at 14 markets and prices of hogs at Berlin, weekly averages, by months, 1925 to 1927

Month	1925		1926		1927	
	Receipts	Prices	Receipts	Prices	Receipts	Prices
	Number	Dollars per 100 lbs	Number	Dollars per 100 lbs	Number	Dollars per 100 lbs
January	44,446	14.56	48,406	17.47	55,938	15.14
February	50,518	13.39	48,936	16.13	64,121	13.96
March	55,484	12.88	53,928	16.45	68,845	12.91
April	55,446	12.98	46,018	16.45	73,924	12.57
May	49,278	13.72	48,936	16.14	74,561	12.03
June	47, 330	15.99	44,852	16.24	62,345	12.63
July	42,588	17.24	42,808	16.61	64,988	13.28
August	46,922	18.88	45,012	17.55	68,796	14.63
September	50,216	19.63	49,289	17.66	73,832	15.31
October	53,178	18.82	50,810	16.94	80.986	13.87
November	50,441	19.32	53,447	16.31	85.209	12.95
December	47,191	18.10	56,489	15.73	86,840	12.09
Average	49,419	16.29	49,077	16.64	71,698	13.43

By weekly cable from the office of the American Agricultural Commissioner at Berlin.

HOGS: Inspected slaughter, Germany, by months, 1924 to 1927

Month	1924	1925	1926	1927
	Number	Number	Number	Number
January	829,755	1,009,894	1,081,343	1,282,630
February	798,449	978,283	1,048,096	1,260,456
March	732,898	1,054,167	1,233,114	1,396,924
April	724,298	976,522	871,294	1,236,960
May	691,892	952,121	994,275	1,380,532
June	793,545	894,077	920,218	1,257,228
July	841,282	884,445	917,498	1,197,414
August	752,238	871,465	981,529	1,387,065
September	806,170	965,778	1,028,068	1,363,312
October	946,429	1,041,759	1,099,102	
November	1,037,788	1,109,470	1,314,864	
December	1,227,010	1,268,367	1,490,140	
Total	10,181,754	12,004,351	12,979,541	
Extimated total slaughter	15,007,812 a/	17,526,351 b/	18,950,000 b/	

Official sources. a/ Census. b/ Total slaughter 1925 and 1926 estimated on basis of home slaughter as officially reported as of December 1, 1924.

THER GERMAN PORK MARKET SITUATION, CONT'D

HOGS: Slaughter at 36 points, Germany, by months, 1925 and 1927

Month	1925	1926	1927
	Number	Number	Number
January	229,953	253,952	295,111
February	241,567	256,282	308,232
March	293,133	327,706	374,656
April	296,999	246,549	261,736
May	273,272	290,350	401,327
June	258,200	260,881	342,416
July	239,100	245,289	328,096
August	251,724	265,478	388,450
September	274,613	271,043	366,963
October	282,923	283,416	419,246
November	271,137	296,137	467,074
December	261,435	308,726	445,052
Total	3,181,826	3,305,809	4,398,307

Official sources. By monthly cable from the office of the American Agricultural Commissioner at Berlin.

LARD: Price, in tierces, at Hamburg, weekly averages, by months, 1925 to 1927

Month	1925	1926	1927
	Dollars per 100 pounds	Dollars per 100 pounds	Dollars per 100 pounds
January	18.40	17.57	14.70
February	17.84	17.11	14.49
March	19.09	16.93	14.55
April	18.33	16.55	14.49
May	18.03	17.55	14.59
June	19.30	18.83	14.77
July	19.86	18.42	14.44
August	20.14	17.57	14.19
September	20.35	16.99	15.11
October	18.83	16.39	14.24
November	18.33	15.12	14.57
December	17.19	15.15	14.01
Average	18.80	17.01	14.51

By weekly cable from the office of the American Agricultural Commissioner at Berlin.

THE GERMAN PORK MARKET SITUATION, CONT'D

German foreign pork supplies

Total imports of pork products into Germany declined sharply in 1927, after a rise in 1926. The German trade in 1927, however, represented about the same percentage of total American exports as it did in 1925. In the latter year, exports to Germany accounted for 28.3 per cent of the American export trade in lard, against 27.1 per cent for 1927. Bacon exports to Germany in both 1925 and 1927 represented 8.4 per cent of the total United States exports, while for both years fresh pork stood at 2 per cent of the total export business in that commodity.

Germany has maintained her relative position as a consumer of American pork products, but there has been a sharp shrinkage in the volume of that business as shown in the table on page 198, the smallest decline appearing in lard. According to those official returns, the United States exports of lard to Germany in 1927 were only 4.6 per cent under those of 1925. Bacon exports, however, show a drop of 40 per cent, while fresh pork went down 58.5 per cent. Over the same period, total exports of lard from the United States declined only 1.1 per cent, while the declines in bacon and fresh pork reached 40.1 per cent and 60 per cent respectively.

Official German import figures illustrate the importance of the United States as a source of pork products, especially lard. Total imports of that commodity for 1927 were smaller than for the preceding two years, but about 85 per cent of the lard imports of 1927 are credited to the United States against 81.2 per cent in 1925. With regard to bacon, however, business with the United States represented only 25 per cent of the total for 1927, according to the preliminary figures now available, against 63.1 per cent for 1925. A slightly better relative position is given the products classed as "Edible offal" from the United States for 1927, which appear to represent 83 per cent of the total, if it is assumed that December imports were no larger than those of November, against 80 per cent in 1925. Under the classification of "Other forms", however, no business was done with the United States in 1927, which in 1925 provided 37.4 per cent of that class of imports. In all classes, reduced volumes were received in the past year, with lard showing the smallest reduction, being only 4 per cent under the 1925 total. Bacon, edible offal, and "Other forms", however, were down 36 per cent, 50 per cent, and 79 per cent, respectively.

Pork production methods in Germany favor to a considerable extent the growing of bacon-type hogs, with the result that domestic lard production is incapable of meeting the demand. There is, however, a relatively high rate of lard consumption in that country, which seems to indicate a fairly well maintained demand for imported lard. In all probability, any reduction in the number of hogs in Germany would have a favorable effect upon the demand for American bacon and lard, but the prices of other animal and vegetable fats, notably butter and cottonseed oil, are important factors in determining the price to be paid for imported lard. There is also a certain amount of competition to be expected in lard and its substitutes from the Netherlands and Belgium.

THE GERMAN PORK MARKET SITUATION, CONT'D

LARD: Imports into Germany, by months, 1925 to 1927

Month	1925		1926		1927	
	Total	United States	Total	United States	Total	United States
	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs	1,000 lbs
January	25,904	22,566	19,559	17,864	20,818	18,104
February ...	27,333	22,347	24,964	22,537	16,044	13,104
March	23,619	19,076	24,093	22,509	17,176	14,445
April	19,998	16,539	21,396	19,425	23,511	20,942
May	21,717	9,560	16,731	14,031	16,354	13,872
June	17,346	14,226	18,443	15,609	19,307	16,000
July	20,115	16,276	17,125	14,147	24,817	20,962
August	19,590	14,707	18,912	15,544	13,324	11,328
September ..	22,628	18,406	17,819	17,585	14,761	11,728
October	21,389	17,919	21,387	18,209	20,543	17,614
November ...	5,336	2,883	21,714	19,038	14,437	12,282
December. ...	8,525	7,039	17,216	14,216	a/ 12,192	a/ 10,042
Total ...	223,500	181,544	239,349	210,700	b/ 213,284	b/ 181,023

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.
a/ By monthly cable from the American Agricultural Commissioner at Berlin.
b/ Preliminary.

BACON: Imports into Germany, by months, 1925 to 1927

Month	1925			1926			1927		
	Total	United States	Netherlands	Total	United States	Netherlands	Total	United States	Netherlands
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Jan.	1,208	952	189	1,794	1,125	384	1,515	287	618
Feb.	2,081	1,648	404	1,918	1,376	202	1,493	294	536
March	1,595	1,013	527	1,637	965	376	1,123	208	648
April	1,323	636	597	1,664	1,015	300	829	298	458
May	820	358	454	1,533	974	384	847	270	545
June	1,199	646	547	1,680	881	417	778	277	448
July	1,775	1,091	644	1,273	632	237	606	151	431
Aug.	2,003	1,234	739	1,668	997	304	474	51	386
Sept.	2,165	1,340	705	1,920	859	282	913	164	730
Oct.	2,344	1,689	549	1,991	732	494	1,019	200	812
Nov.	896	329	516	1,964	790	590	1,954	159	750
Dec.	1,178	656	330	1,911	563	416	a/ 913	a/ 208	a/ 694
Total	18,587	11,592	6,201	20,953	10,909	4,386	b/ 2,464	b/ 2,567	b/ 7,056

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.
a/ By monthly cable from the American Agricultural Commissioner at Berlin.
b/ Preliminary.

THE GERMAN PORK MARKET SITUATION, CONT'D

PORK (FRESH): Imports into Germany, by months, 1925 to 1927

Month	1925	1926	1927
	1,000 pounds	1,000 pounds	1,000 pounds
January	19,704	13,180	16,805
February	16,225	11,998	13,255
March	14,225	8,151	6,954
April	11,550	6,698	4,287
May	8,448	4,220	2,701
June	8,236	4,483	2,704
July	7,155	4,145	1,945
August	7,607	5,528	1,677
September	8,801	8,307	2,433
October	8,451	12,206	3,564
November	13,668	16,895	3,492
December	14,844	14,800	
Total	138,944	110,611	

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.

PORK: Imports into Germany of edible offal, chilled or frozen, by months, 1925 to 1927

Month	1925		1926		1927	
	Total	United States	Total	United States	Total	United States
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
January	1,269	1,082	1,140	901	806	731
February	1,329	1,182	1,220	1,007	672	571
March	744	570	841	717	407	392
April	506	474	564	525	572	414
May	190	171	386	381	221	209
June	230	176	162	138	362	286
July	759	636	546	539	521	490
August	873	791	557	515	255	168
September	1,540	1,251	539	428	414	395
October	776	619	1,371	1,245	775	535
November	1,006	710	543	373	242	208
December	853	575	355	331		
Total	10,075	8,237	8,224	7,100		

Monatliche Nachweise, Auswartigen Handel Deutschlands, for months shown.

THE GERMAN PORK MARKET SITUATION, CONT'D

UNITED STATES: Exports of pork products to Germany, by months, 1925 to 1927

Year and month	Fresh pork	Bacon a/	Lard
	1,000 pounds	1,000 pounds	1,000 pounds
1925			
January	0	1,447	26,336
February	47	1,739	18,605
March	0	1,775	20,308
April	45	531	7,747
May	0	1,157	16,180
June	45	2,225	17,800
July	67	950	13,780
August	0	1,194	14,634
September	0	960	26,986
October	0	533	5,522
November	99	981	6,205
December	100	1,288	18,900
Total	403	14,780	193,003
1926			
January	91	1,878	23,281
February	79	811	21,798
March	48	1,944	20,752
April	166	998	13,950
May	0	1,597	22,656
June	149	909	20,077
July	85	368	10,629
August	0	231	10,163
September	52	585	19,657
October	1	292	10,607
November	22	147	10,057
December	0	223	15,907
Total	693	9,983	199,534
1927			
January	0	148	13,017
February	0	170	8,943
March	23	950	15,450
April	0	1,048	19,210
May	5	1,125	19,202
June	22	1,531	21,781
July	0	669	11,323
August	0	402	15,736
September	45	1,063	21,903
October	72	857	15,259
November	0	443	11,080
December	0	413	11,836
Total	167	8,819	184,740

Monthly Summary of the Foreign Commerce of the United States. a/ Does not include Cumberland sides.

THE GERMAN PORK MARKET SITUATION, CONT'D

UNITED STATES: Total exports of important pork products, by months, 1925 to 1927

Year and month	Fresh pork	Hams and shoulders, cured a/ b/	Bacon c/	Lard
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
1925				
January	4,564	29,377	21,632	78,440
February	2,361	26,642	18,013	60,363
March	2,092	29,153	20,113	63,281
April	1,879	19,151	10,808	44,447
May	887	20,035	11,064	71,135
June	817	25,226	12,956	59,799
July	556	20,618	12,134	49,414
August	1,053	16,747	11,974	45,740
September	1,777	14,336	15,003	62,646
October	865	14,494	13,166	44,745
November	1,580	16,240	13,362	39,979
December	1,379	19,827	16,405	63,840
Total	19,820	251,854	176,830	688,829
1926				
January	2,094	21,000	21,142	76,670
February	2,673	19,105	14,980	65,356
March	1,292	13,117	13,597	64,259
April	1,101	18,059	11,570	63,160
May	614	16,602	12,225	58,154
June	874	13,218	9,472	56,482
July	505	15,512	7,670	45,873
August	313	15,972	12,130	54,273
September	773	11,425	14,870	61,577
October	1,224	10,847	11,742	46,988
November	2,772	13,105	8,507	43,488
December	1,331	12,675	9,601	62,680
Total	15,566	183,717	147,506	698,960
1927				
January	567	9,873	10,015	59,842
February	509	9,511	9,642	49,884
March	910	9,353	8,567	53,040
April	998	10,007	7,417	67,345
May	578	13,092	7,852	64,418
June	455	13,471	10,301	66,404
July	391	13,158	9,270	46,972
August	465	8,215	7,864	50,816
September	532	11,123	11,620	59,736
October	792	7,632	7,709	50,355
November	1,071	7,374	6,013	49,636
December	1,020	9,905	9,347	62,855
Total	8,288	122,614	105,617	681,303

Monthly Summary of the Foreign Commerce of the United States. a/ Does not include Wiltshire sides. b/ The bulk of these exports is taken by the United Kingdom. c/ Does not include Cumberland sides.

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CEREAL CROPS: Acreage, average 1909-1913, annual 1925-1928

Crop and country	Harvest year					Per cent 1928 is of 1927
	Average 1909-1913	1925	1926	1927	1928	
WINTER WHEAT	1,000 acres	1,000 acres	1,000 acres	1,000 acres	1,000 acres	Per cent
United States	28,382	31,269	39,887	43,465	47,897	110.2
Canada	1,019	794	1,008	979	1,009	103.1
France	15,510	13,468	12,879	12,994	12,802	98.5
Spain	9,547	10,722	10,775	10,671	10,528	98.7
Rumania	8,183	7,236	7,606	6,371	6,983	109.6
Bulgaria	2,409	2,384	2,503	2,409	2,804	116.4
Czechoslovakia	1,546	1,371	1,369	1,437	1,464	101.9
Finland	8	23	23	22	22	100.0
Tunis	1,310	1,457	1,658	1,038	1,359	130.9
Algeria	3,521	3,608	3,741	3,387	3,311	97.8
Morocco	(1,700)	2,621	2,558	2,273	2,175	95.7
Greater Lebanon	130	136	129	136	124	91.2
India	29,224	31,774	30,471	31,244	30,632	98.0
Total 13 countries	102,489	106,863	114,607	116,426	121,110	104.0
WINTER RYE						
United States	2,236	3,974	3,578	3,670	3,802	103.6
Canada	117	832	737	586	542	92.5
France	3,095	2,147	1,958	1,970	1,982	100.6
Spain	1,938	1,846	1,866	1,860	2,083	112.0
Czechoslovakia	2,605	2,034	2,021	2,006	1,997	99.6
Bulgaria	542	384	392	400	452	113.0
Rumania	1,286	586	673	592	626	105.7
Finland	589	579	565	568	568	100.0
Total 8 countries	12,458	12,382	11,790	11,652	12,052	103.4

CEREAL CROPS: Production in specified countries, average 1909-1913, annual 1924-1927

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
WHEAT	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	690,108	864,428	676,429	831,040	871,691	104.9
Canada	197,119	262,097	411,376	407,136	440,025	108.1
North America (4)	898,908	1,137,110	1,097,395	1,248,709	1,323,455	106.0
Europe (27)	1,346,573	1,049,767	1,389,568	1,206,642	1,262,042	104.6
Africa (4)	92,047	85,312	104,559	89,976	105,340	117.1
Asia, 4 countries prev. rep'd & unchanged	387,232	401,421	374,910	370,659	381,430	102.9
Chosen	6,898	10,289	10,509	10,517	9,042	86.0
Asia (5)	394,130	411,710	385,419	381,176	390,472	102.4
Southern Hemis. (3)	243,590	362,829	313,489	390,714	356,597	91.3
Total above countries (43)	2,975,248	3,046,728	3,290,430	3,317,217	3,437,901	103.6
Est. world total excl. Russia & China	3,041,000	3,141,000	3,389,000	3,421,000	3,539,000	103.4

a/ Figures in parenthesis indicate the number of countries included.

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
RYE						
United States	36,093	65,466	46,456	40,795	58,572	143.6
Canada	2,094	13,751	13,688	12,179	14,951	122.8
Europe (24)	976,496	651,091	938,135	745,817	796,615	106.8
Argentina	640	1,457	4,733	3,268	6,850	209.6
Total 27 countries	1,015,323	731,765	1,003,012	802,059	876,988	109.4
Est.world total excl. Russia & China	1,025,000	742,000	1,012,000	812,000	887,000	109.2
CORN						
United States	2,712,364	2,309,414	2,916,961	2,692,217	2,786,288	103.5
North America (3)	2,735,906	2,325,826	2,931,885	2,703,543	2,794,687	103.4
Europe (11)	506,745	571,525	605,227	645,582	466,255	72.2
North Africa,2 countries prev. rept'd & unchanged	4,098	4,172	4,138	4,593	6,110	133.0
Tunis, revised	228	205	224	126	157	124.6
Total 3 North African countries	4,326	4,377	4,362	4,719	6,267	132.8
Asia (2)	29,300	39,262	45,558	47,533	45,604	95.9
Total 19 N. Hemis. countries	3,276,277	2,940,990	3,587,032	3,401,377	3,312,813	97.4
Madagascar	3,966	3,937	4,331	4,034	3,844	95.3
Total above 20 countries	3,280,143	2,944,927	3,591,363	3,405,411	3,316,657	97.4
Est. N.Hemis.total excl. Russia	3,681,000	3,300,000	3,905,000	3,731,000	3,657,000	98.0
Est.world total excl. Russia	4,126,000	3,862,000	4,526,000	4,421,000		

a/ Figures in parenthesis indicate the number of countries included.

Continued -

CEREAL CROPS: Production, average 1909-1913, annual 1924-1927, continued

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Per cent 1927 is of 1926
BARLEY	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	Per cent
United States	184,812	181,575	213,863	184,905	265,577	143.6
North America (2).	230,087	270,382	326,531	284,592	362,515	127.4
Europe,24 countries prev.rep't'd and unchanged	537,063	440,368	545,888	547,702	527,518	96.3
Northern Ireland....	113	93	104	72	68	94.4
Sweden, revised.....	15,035	13,252	14,426	14,869	12,472	83.9
Germany,revised.....	133,787	110,226	119,373	113,102	125,750	111.2
Latvia, revised.....	7,922	7,437	8,169	8,661	5,975	69.0
Total 28 European countries	693,925	571,376	687,960	684,406	671,783	98.2
North Africa,5 countries prev.rep't'd & unchanged	101,441	88,433	100,952	60,673	89,123	146.9
Tunis, revised	7,826	2,526	6,889	8,819	4,134	46.9
Total 6 N.African countries	109,267	90,959	107,841	69,492	93,257	134.2
Asia,3 countries prev. rep't'd & unchanged	102,384	82,322	99,736	101,849	89,026	87.4
Chosen, revised.....	32,243	37,074	40,363	38,307	35,314	92.2
Total 4 Asiatic countries	134,627	119,396	140,099	140,156	124,340	88.7
Total 40 N.Hemis. countries	1,167,906	1,052,113	1,262,431	1,178,646	1,251,895	106.2
S.Hemis.,2 countries prev. reported....	5,669	7,999	18,704	20,058	15,455	77.1
Uruguay	78	103	107	69	80	115.9
Total 3 S.Hemis.coun.	5,747	8,102	18,811	20,127	15,535	77.2
Total above 43 countries	1,173,653	1,060,215	1,281,242	1,198,773	1,267,430	105.7
Est.N.H.total excl. Russia & China.....	1,407,000	1,288,000	1,487,000	1,406,000		
Est.world total excl. Russia and China...	1,425,000	1,311,000	1,523,000	1,441,000		

a/ Figures in parenthesis indicate the number of countries included.

Continued -

CEREAL CROPS: Production, average 1909-1913, annual 1924 - 1927, Continued

Crop and countries reporting in 1927 a/	Average 1909-1913	1924	1925	1926	1927	Percent 1927 is of 1926
OATS	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	percent
United States	1,143,407	1,502,529	1,487,550	1,246,848	1,195,006	95.8
North America (2)	1,495,097	1,908,505	2,000,934	1,630,264	1,634,719	100.3
Europe, 23 countries prev. rept'd & unchanged	1,233,142	1,093,332	1,245,052	1,306,699	1,266,278	96.9
Northern Ireland	21,180	18,157	19,168	20,491	19,303	94.2
Sweden, revised	86,050	71,145	81,009	86,057	78,895	91.7
Germany, revised	527,178	389,525	384,740	435,722	437,249	100.4
Latvia, revised	19,188	18,669	20,935	19,009	12,205	64.2
Total 27 Eur. Countries	1,886,738	1,590,828	1,750,904	1,867,978	1,813,930	97.1
North Africa, 2 countries prev. rept'd & unchanged	4,142	2,674	3,741	2,762	4,030	145.9
Algeria, revised	13,489	9,137	15,768	8,693	10,679	122.8
Total 3 North African countries	17,631	11,811	19,509	11,455	14,709	128.4
Syria and Lebanon	175	444	463	1,481	1,215	82.0
Total 33 Northern Hemis. countries	3,399,641	3,511,588	3,771,810	3,511,178	3,464,573	98.7
Uruguay	1,285	3,168	2,440	1,439	2,645	183.8
Argentina	54,246	53,456	80,432	66,276	52,290	78.9
Union of South Africa, rev.	9,661	7,469	6,386	9,931	10,924	110.0
Total 3 S. Hemis. countries	65,192	64,093	89,258	77,646	65,859	84.8
Total above 36 countries	3,464,833	3,575,681	3,861,068	3,588,824	3,530,432	98.4
Est. N. Hemis. total excl. Russia and China	3,474,000	3,574,000	3,840,000	3,584,000	3,532,000	98.5
Est. world total excl. Russia and China	3,581,000	3,678,000	3,960,000	3,691,000	3,628,000	98.3

a/ Figures in parenthesis indicate the number of countries included.

SUGAR BEETS: Acreage and production, average 1909-1913, annual 1924-1927

Countries reporting for 1927	Average 1909-1913 a/	1924	1925	1926	1927	Per cent 1927 is of 1926
ACREAGE	Acres	Acres	Acres	Acres	Acres	Per cent
Canada	16,724	36,080	43,418	46,988	44,103	93.9
United States	485,495	815,000	647,000	677,000	722,000	106.6
Total North America	502,219	851,080	690,418	723,988	766,103	105.8
Europe 14 countries previously reported	4,931,377	4,418,858	4,776,634	4,886,109	5,309,942	108.7
England	1,816	22,441	54,750	125,814	222,500	176.8
Sweden	78,048	101,882	100,004 b/	11,352	101,000	889.7
Belgium	145,959	200,527	178,327	158,206	174,532	110.3
Yugoslavia	35,162	119,241	81,820	86,000	106,000	123.3
Latvia	c/	50	150	1,020	1,896	185.9
Switzerland	d/ 1,645	3,200	3,500	3,655	4,077	111.5
Spain	e/ 114,248	442,600	281,595	178,478	153,000	85.7
Bulgaria	7,000	64,113	f/ 807	49,400	39,000	78.9
Total Europe (22)	5,315,255	5,372,912	5,477,587	5,500,034	6,111,947	111.1
Australia	g/ 816	1,897	1,880	1,800	2,800	155.6
World total h/	5,818,290	6,225,889	6,169,885	6,225,822	6,880,850	110.5
PRODUCTION	Short tons	Short tons	Short tons	Short tons	Short tons	Per cent
Canada	159,600	334,000	458,200	525,000	391,000	74.5
United States	4,860,200	7,489,000	7,366,000	7,223,000	7,737,000	107.1
Total North America	5,019,800	7,823,000	7,824,200	7,748,000	8,128,000	104.9
Europe 11 countries previously reported	29,761,426	25,862,251	28,572,086	27,337,959	33,887,442	124.0
Denmark	871,288	1,063,500	1,332,665	1,084,974	1,168,000	107.7
Netherlands	1,977,417	2,674,730	2,451,300	2,326,784	2,041,000	87.7
Switzerland	g/ 25,920	49,604	47,600	56,000	55,000	98.2
Germany	i/14,679,155	11,316,858	11,382,232	11,568,978	11,964,075	103.4
Austria	560,689	477,354	542,965	529,852	607,000	114.6
Czechoslovakia	8,237,918	9,231,149	10,003,156	7,220,550	8,306,330	115.0
Yugoslavia	380,540	1,171,862	562,964	652,000	716,000	109.8
Latvia	c/	300	900	7,700	11,861	154.0
Bulgaria	57,054	445,636	f/ 5,051	331,000	348,300	105.2
Total 20 European countries	56,551,407	52,293,244	54,900,919	51,115,797	59,105,008	115.6
Total 22 countries	61,571,207	60,116,244	62,725,119	58,863,797	67,233,008	114.2
World total h/	61,577,897	60,145,408	62,752,185	59,001,534		

Official sources and International Institute of Agriculture unless otherwise stated a/ Figures for Europe are estimates for present boundaries. b/ Production in 1926-27 was curtailed because sugar beet growers and manufacturers failed to agree on sugar beet prices. c/ No sugar beets grown. d/ Two year average. e/ Three year average. f/ No beets were grown for sugar in Bulgaria in 1925, the beets produced were probably shipped to neighboring countries for sugar manufacture, or were used for other purposes. g/ Four year average. h/ Exclusive of acreage and production in minor producing countries for which no data are available. i/ One year only, 1912. According to statistics of the German Sugar Association an unusually large crop of sugar was harvested this year.

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CANADA: Number of cattle sold and billed through stock yards in the years 1926 and 1927

Kind of Animal	Sold at stock yards		Billed through stock yards	
	1926	1927	1926	1927
	Number	Number	Number	Number
Cattle	980,154	958,372	365,702	197,466
Calves	341,455	366,470	6,085	5,911
Total cattle and calves	1,321,609	1,325,342	371,788	203,377
Swine	1,138,533	1,117,555	116,770	87,002
Sheep	425,873	464,203	71,560	62,973
Total	2,886,015	2,907,100	560,118	353,352

CANADA: Cold storage holdings on January 1, 1928

Classification	Five year average as at January 1	On January 1, 1927	On January 1, 1928
	Pounds	Pounds	Pounds
Beef	24,981,102	27,138,020	19,038,610
Veal	---	2,947,452	1,406,461
Total beef and veal	---	30,085,472	20,445,071
Pork	31,210,306	30,230,303	25,653,584
Mutton and lamb	5,615,996	5,627,914	3,962,844

Livestock Market and Meat Trade Review, 1927, December.

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GRAINS: Exports from the United States, July 1-February 4,1926-27 and 1927-28
PORK: Exports from the United States, January 1-February 4, 1927 and 1928

Commodity	July 1-Feb. 4		1928, week ending			
	1926-27	a/ 1927-28	Jan. 14	Jan. 21	Jan. 28	Feb. 4
GRAINS:	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Wheat b/	120,535	127,652	1,053	1,427	1,500	272
Wheat flour c/	41,388	37,826	1,119	423	973	982
Rye	6,678	20,251	---	46	40	281
Corn	10,256	5,419	400	257	367	450
Oats	3,404	4,195	97	124	104	112
Barley b/	10,423	30,799	169	173	191	168
	January 1-Feb. 4					
PORK:	1927	1928				
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Hams & shoulders, incl. Wiltshire sides	10,522	4,458	935	153	1,833	1,077
Bacon, incl. Cumberland sides	13,970	12,942	2,972	1,449	3,422	2,529
Lard	71,772	68,588	16,308	12,693	14,434	15,385
Pickled pork	2,114	1,144	238	14	193	472

Compiled from official records of the Bureau of Foreign and Domestic Commerce. a/ Corrected to December 31, 1927. b/ Including via Pacific ports this week: Wheat 124,000 bushels, flour 69,400 barrels. Barley from San Francisco 104,000 bushels. c/ Includes flour milled in bond from Canadian wheat. In terms of bushels of wheat.

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WHEAT: Shipments from principal countries, average January 1927, 1928, weekly January 14-February 4, 1928

Country	Weekly av. Jan. 1927	Weekly av. Jan. 1928	1928 week ending Jan. 14	Jan. 21	Jan. 28	Feb. 4
	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels	1,000 bushels
Argentina	2,588	4,740	3,972	5,880	6,409	6,615
Australia	3,700	2,360	1,152	3,408	3,167	2,608
British India	54	0	0	0	0	0
Canada a/	1,854	4,099	3,188	4,885	3,996	4,695
Danube and Bulgaria	30	20	0	24	56	b/
Russia	886	2	0	0	0	b/
United States	3,164	2,103	2,172	1,850	2,473	1,254
Total	12,276	13,324	10,484	16,047	16,101	c/15,172

Compiled from official sources and Chicago Daily Trade Bulletin. a/ Shipments from Fort William, Port Arthur, Vancouver and Prince Rupert. b/ Not available. c/ Excludes Russia, Danube and Bulgaria for which figures have not been received.

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BUTTER: Prices in London, Berlin, Copenhagen and New York, in cents per pound
(Foreign prices by weekly cable)

Market and Item	February 2 1928	February 9 1928	February 10 1928
	Cents	Cents	Cents
New York, 92 score.....	48.00	47.00	51.00
Copenhagen, official quotation...	36.33	37.20	38.68
Berlin, la quality	36.30	37.38	38.89
London: a/			
Danish.....	38.89	39.97	41.28
Dutch, unsalted.....	42.36	42.80	43.67
New Zealand.....	34.20	35.41	b/
New Zealand, unsalted.....	35.85	36.30	39.76
Australian.....	34.33	33.89	36.06
Australian, unsalted.....	34.33	34.11	36.93
Argentine, unsalted	31.07	31.72	34.33

Quotations converted at par exchange. a/ Quotations of following day.
b/ No quotation.

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EUROPEAN LIVESTOCK AND MEAT MARKETS
(By weekly cable)

Market and Item	Unit	Week ending Feb. 1 1928	Feb. 8 1928	Feb. 9 1927
GERMANY:				
Receipts of hogs, 14 markets...	Number	86,725	87,012	52,750
Prices of hogs, Berlin.....	$ per 100 lbs	11.55	12.16	14.48
Prices of lard, tcs., Hamburg		14.09	13.65	14.42
UNITED KINGDOM AND IRELAND:				
Hogs, certain markets, England	Number	15,302	15,117	12,202
Hogs, purchases, Ireland.....	"	22,763		18,217
Prices at Liverpool:				
American Wiltshire sides...	$ per 100 lbs	a/	a/	a/
Canadian " "	"	a/	a/	18.25
Danish " "	"	17.81	18.25	19.12

a/ No quotation.

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